

Message Text

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ACTION EB-08

INFO OCT-01 ARA-10 IO-13 ISO-00 L-03 FRB-03 OMB-01
ITC-01 SP-02 USIA-06 AGRE-00 AID-05 CIAE-00
COME-00 INR-10 LAB-04 NSAE-00 OIC-02 SIL-01
STR-07 TRSE-00 CEA-01 SS-15 AF-10 EA-10 EUR-12
NEA-10 /135 W

-----128566 070338Z /70

R 061950Z MAR 78
FM AMEMBASSY BRASILIA
TO SECSTATE WASHDC 6394
INFO USMISSION GENEVA
AMCONSUL RIO DE JANEIRO
AMCONSUL SAO PAULO

LIMITED OFFICIAL USE BRASILIA 1710

E.O. 11652: NA
TAGS: ETRD, UNCTAD, BR
SUBJECT: BRAZILIAN REACTION TO UNCTAD COMMON FUND PROPOSAL

REF: (A) STATE 48583, (B) STATE 54949, (C) BRASILIA 1670, (D) 77
BRASILIA 10076

1. IN MARCH 3 CALL ON COUNSELOR CARLOS LUIZ PEREZ, CHIEF
OF FONMIN'S BASIC PRODUCTS DIVISION, TO ASCERTAIN POSSIBILITY
OF COMMON FUND BILATERAL (REFS B AND C), ECONOFFS
ALSO TOOK OPPORTUNITY TO CONVEY SUBSTANCE OF UNCTAD SYB
COREA'S COMMON FUND DISCUSSIONS WITH DEPARTMENT (REF A).

2. ECONOFFS SUMMARIZED COREA'S PRESENTATION OF MAIN
POINTS OF HIS COMPROMISE COMMON FUND PROPOSAL AND US
REACTION. PEREZ LIMITED HIS COMMENTS ON COREA'S PRO-
POSAL ITSELF TO SAYING THAT HE THOUGHT THE SUGGESTION
FOR VOLUNTARY CONTRIBUTIONS TO THE SECOND WINDOW WAS
RATHER POOR (IN FACT HIS ATTITUDE INDICATED THAT
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THE IDEA OF VOLUNTARY CONTRIBUTIONS WOULD NOT BE TAKEN SERIOUSLY
EXPECTIALLY IN LIGHT OF STRONG US RESERVATIONS).
IN MORE GENERAL TERMS HE REMARKED THAT BRAZIL'S
POSITION ON THE COMMON FUND -- AND PARTICULARLY ON
THE SECOND WINDOW -- WAS CLOSER TO THE US POSITION
THAN TO THE G-77 ONE (REF D). PEREZ NOTED WITH
INTEREST ECONOFFS' REPORT THAT COMMON FUND PROPOSAL

WITH SIGNIFICANT SECOND WINDOW FEATURES WOULD FACE
DIFFICULT ACCEPTANCE BY US EXECUTIVE AND LEGISLATIVE
BRANCHES. FINALLY, PEREZ SAID THAT COREA'S SUGGESTION
FOR RENEWED COMMON FUND NEGOTIATIONS AS EARLY AS MAY
WAS NOT FEASIBLE SINCE COREA WAS NOT SCHEDULED TO
VISIT BRASILIA AND SEVERAL OTHER COUNTRIES UNTIL
SOMETIME IN APRIL. PEREZ SAID HE WOULD EXPECT
COMMON FUND NEGOTIATIONS TO BEGIN AGAIN NO SOONER
THAN JUNE.
JOHNSON

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NNN

Message Attributes

Automatic Decaptioning: X
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Draft Date: 06 mar 1978
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Disposition Approved on Date:
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Disposition History: n/a
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